

Proposed Fiscal Year 2011 Priorities Budget, 22 February 2010

—Developed by Jonathan Vogel-Borne & Jerry Sazama with input from the Coordinating & Advisory Committee, Permanent Board, Finance, FWCC, and FUM Committees

Assumptions: 1) Restore benevolences and fund benefits/salary recommendations; 2) Take a conservative view of changes in income

	Estimated Change from FY 2010 Budget	Priority Level		FY 2010 Budget	Estimated Change from FY 2010 Budget
Changes in Expenses:			Changes in Income:		
1.1 Health Care Premiums			2.1 Contributions from:		
10% (estimated) increase in health care costs (required)	\$5,062	0	Monthly Meetings	\$300,000	\$6,000
100% employee, 80% family members (Personnel Cttee) §	\$3,037	1	Individuals	\$130,000	(\$5,000)
1.2 Staff			2.2 Interest and dividend income	\$10,000	\$1,000
2.8% Cost of Living Adjustment (COLA) (Personnel Cttee) §	\$5,727	1	2.3 Increase fee for retreats and Sessions		<u>\$3,062</u>
Increase YM Secretary salary package (Personnel Cttee) §	\$19,357	3	Total Changes in Income:		\$5,062
Office help part-time (one day/week)	\$7,000	5			
1.3 Increase in administrative expenses			Projected Gap in Income by Priority Level (see level descriptions below)		
Publications (NE Friend online, new Minute Book strategy)	\$0		Level 0: Flat budget, increased health care costs (required)		\$0
Office (needed equipment & software purchases)	\$5,000	1	Level 1: Level 0 + COLA +100% health + admin + travel		(\$15,764)
Travel (full-cars, fewer conferences)	\$0		Level 2: Level 1 + Restore Benevolences		(\$32,510)
1.4 Restore benevolences (FWCC, FGC, FUM) to FY2008 levels	\$16,746	2	Level 3: Level 2 + Increase YM Secretary salary package		(\$51,867)
5% increase of benevolences beyond 2008 levels	\$2,400	4	Level 4: Level 3 +5% increase of benevolences		(\$54,267)
1.5 2012 Friends World Conference (Kenya) Travel Fund	\$2,000	1	Level 5: All Priorities		(\$61,267)
1.6 Increase budget reserves §§	\$0				
Total Change in Expenses, all priority levels:	<u>\$66,329</u>				

Suggested Priority Levels by Description:

Level 0: Flat budget	Level 1: (\$15,764)	Level 2: (\$32,510)	Level 3: (\$51,867)	Level 4: (\$54,267)	Level 5: (\$61,267)
Increased health care cost	Increased health care cost	Increased health care cost	Increased health care cost	Increased health care cost	Increased health care cost
	2.8% COLA	2.8% COLA	2.8% COLA	2.8% COLA	2.8% COLA
	100% employee health	100% employee health	100% employee health	100% employee health	100% employee health
	Increase admin expenses	Increase admin expenses	Increase admin expenses	Increase admin expenses	Increase admin expenses
	2012 Conference travel	2012 Conference travel	2012 Conference travel	2012 Conference travel	2012 Conference travel
		Restore benevolences	Restore benevolences	Restore benevolences	Restore benevolences
			YM Secretary salary	YM Secretary salary	YM Secretary salary
				5% benevolences increase	5% benevolences increase
					Office help part-time

§ 1/4/2010 Personnel Cttee: "All staff: We recommend paying 100% of the premium for health insurance for the individual staff member, keeping dependents and spouses at the 80%

- "We recommend Cost of Living Adjustment (COLA) increases of _____ for all staff as called for in the Personnel Policy Manual."

The percent change in the Boston area Consumer Price Index (CPI) over the 12 month period ending January 2010 was 2.8%.

- Yearly Meeting Secretary: If this position were vacant today we believe we would need to budget \$60,000 to \$70,000 to fill the opening.

We would like to move our YM Secretary into this range, at the very least, as quickly as possible.

A minimum number we came to in our discernment is \$62,500. We are open to further discernment on this topic.

§§ From the NEYM Treasurer's Manual: "It is the Finance Committee's policy to begin each fiscal year with working capital on hand equal to 25% of the year's expected expenses."

FY2010 total operations budget (minus the in/out of \$218,595 at the annual Sessions) = \$450,530 | 25% of the total FY2010 operations budget = \$112,633

9/30/2009 working capital = \$149,064 or 33% of the total operations budget (from the 9/20/2009 Balance Sheet on page 52 of the 2009 Minute Book)